

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 10, 2019

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796UN7	
High Rate ¹	2.380%	
Allotted at High Price	41.20%	
Investment Rate ²	99.814889	
	2.418%	
Median Rate ³	2.360%	
Low Rate ⁴	2.330%	
Issue Date	January 15, 2019	
Maturity Date	February 12, 2019	
	Tendered	Accepted
Competitive	\$121,427,134,200	\$38,627,193,400
Noncompetitive	\$1,272,818,600	\$1,272,818,600
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$122,799,952,800	\$40,000,012,000⁶
SOMA	\$0	\$0
Total	\$122,799,952,800	\$40,000,012,000
	Tendered	Accepted
Primary Dealer ⁷	\$99,675,000,000	\$22,871,000,000
Direct Bidder ⁸	\$5,600,000,000	\$4,150,000,000
Indirect Bidder ⁹	\$16,152,134,200	\$11,606,193,400
Total Competitive	\$121,427,134,200	\$38,627,193,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$122,799,952,800 / \$40,000,012,000 = 3.07$

⁶Awards to TreasuryDirect = \$893,959,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.